

Message Text

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DRAFTED BY:OPIC:ROBERT L. JORDAN

APPROVED BY:EB/IFD/OIA:RJSMITH

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SPECIAL CHARGE: OPIC

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FM SECSTATE WASHDC

TO AMEMBASSY ISLAMABAD

UNCLAS STATE 230138

E.O. 11652: N/A

TAGS: EINV, PK

SUBJECT: STATEMENT FOR OPIC 1974 ANNUAL REPORT

1. REQUEST YOUR HELP IN CLEARING STATEMENT ON BENEFITS OF FOREIGN INVESTMENT BY DR. MUBASHIR HASAN, MINISTER FOR FINANCE, PLANNING AND DEVELOPMENT, FOR USE IN OPIC'S ANNUAL REPORT FEATURING 14 DEVELOPING NATIONS. PAKISTAN IS ONLY ONE OF GROUP FAILING TO RESPOND. UNLESS RECEIVED SOONEST, STATEMENT MUST BE DROPPED FROM REPORT. ALSO OPIC NEEDS PHOTO OF PERSON MAKING STATEMENT.

2. FOR YOUR GUIDANCE IN MAKING CLEAR THE NATURE AND LENGTH OF THE STATEMENT DESIRED, OPIC HAS PREPARED THE FOLLOWING LANGUAGE.

3. BEGIN TEXT: THE GOVERNMENT OF PAKISTAN HAS LONG RECOGNIZED THE VITAL ROLE THAT FOREIGN PRIVATE INVESTMENT CAN PLAY IN ACCELERATING THE PACE OF ECONOMIC GROWTH IN A DEVELOPING COUNTRY, WHERE THE ACQUISITION OF CAPITAL IS SLOW, THE TECHNICAL KNOW-HOW LIMITED, AND THE AVAILABILITY OF TRAINED PERSONNEL AT A MINIMUM.

4. FOREIGN PRIVATE INVESTMENT BRINGS WITH IT THE NEEDED TECHNICAL KNOWLEDGE AND MANAGERIAL SKILLS, AND IMMEDIATELY CREATES NEW JOBS FOR THE PEOPLE OF THE HOST COUNTRY. ONCE STARTED IN SUCCESSFUL
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OPERATION, IT HAS A SNOW-BALLING EFFECT IN ATTRACTING FURTHER

INVESTMENT, AND THUS THE GOVERNMENT OF PAKISTAN OFFERS A NUMBER OF INCENTIVES, ASSURANCES AND GUARANTEES TO POTENTIAL INVESTORS.

5. EXCEPT FOR A FEW OBVIOUS AREAS (ATOMIC ENERGY, FOR INSTANCE) THERE ARE NO RESTRICTIONS ON THE TYPES OF PROJECTS INVESTORS MIGHT WISH TO UNDERTAKE. THE GOVERNMENT, HOWEVER, WOULD PREFER TO ATTRACT INVESTMENT IN INDUSTRIAL PROJECTS WHICH ARE CAPITAL INTENSIVE AND TECHNOLOGICALLY MORE COMPLEX THAN SIMPLE AND CONSUMER-ORIENTED INDUSTRIES WHICH HAVE ALREADY BEEN ESTABLISHED AND ARE CAPABLE OF FURTHER GROWTH WITHOUT FURTHER INFLOW OF TECHNOLOGY.

6. PAKISTAN OFFERS MANY OPPORTUNITIES FOR CREATIVE AND SUCCESSFUL INVESTMENT WHICH CAN HELP ITS PEOPLE TO RAISE THEIR STANDARD OF LIVING AND WILL EQUIP THEM WITH THE KNOWLEDGE AND SKILLS TO BUILD FOR THE FUTURE. END TEXT. KISSINGER

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